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To: Interested media

ICYMI: Here is a rapid-fire update on what happened this week in Turkish economic, trade and business news.

- Turkey's exports [reached \\$16.13 billion](#) in September, an all-time high figure. According to the Trade Ministry, exports increased by 4.8% on a yearly basis and 28.5% on a monthly basis in September.
- According to the Turkish Statistical Institute, [Turkey's economic confidence index increased](#) by 3.1% in September, reaching 88.5. The rise was driven by improvements in consumer confidence, services, and real sector indices.
- Turkey's local banks' total assets [grew by 1.4 trillion Liras or more than 30%](#) by end of August 2020 compared with the end of 2019. The banking sector registered a net profit of 42.95 billion Liras (\$5.5 billion) in January-August 2020.
- Turkey and Germany, Turkey's most important European trading partner, are [aiming to boost bilateral trade to \\$50 billion](#). At the end of 2019 bilateral trade was at \$35.9 billion.
- Turkey and Hungary are aiming to develop greater cultural ties and [increase bilateral trade to \\$6 billion](#). Hungary's Ambassador to Turkey noted that in the short-term Turkey will be among the top 10 largest world economies.

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